

return, that cabt compare with other assets. I do not see CEL doing min X3 in 12months, maybr I am wrong.

Now, looking for a next train. Have you some coin particularly you are folowing and have a bullish opinion?

[21.10.20, 06:29:52] Johannes Treutler: This is what he told me

[21.10.20, 06:30:06] Johannes Treutler: And this:

I dont understand how Alex can claim company is profitable giving 80% of revenue, having a lot of employees (even if not 100, as a lot are freelance), but whatever the charges are so far more than 20% of 1M/ week distributed. Legal, techno, salaries, events, marketing...

[21.10.20, 06:30:16] Johannes Treutler: Maybe this tells you what these people Think

[21.10.20, 06:31:27] Celsius - Alex: Send me the orders you want me to put.

[21.10.20, 06:31:36] Celsius - Alex: In Uniswap

[21.10.20, 06:31:45] Celsius - Alex: I can not do Liquid.

[21.10.20, 06:32:53] Johannes Treutler: You can't enter resting orders on Uniswap .. you could just buy up the price but I think that's not what want to do

[21.10.20, 06:33:32] Johannes Treutler: I need Connor to wake up and add large buy orders 10..20..30..40% below current price ..

[21.10.20, 06:33:38] Celsius - Alex: I know. I am talking about what size swap orders for ETH will have most impact

[21.10.20, 06:33:42] Johannes Treutler: To not have a flash crash on Liquid

[21.10.20, 06:34:16] Johannes Treutler: Everything above \$25k triggers immediately bits who start buying on other exchanges

[21.10.20, 06:34:31] Celsius - Alex: Kk

[21.10.20, 06:35:00] Johannes Treutler: (This Morning someone sold \$160k on Uniswap in one klick (6% slippage) and he's responsible for the start of this bloody dip..)

[21.10.20, 06:35:05] Celsius - Alex: Is selling pressure coming from Uniswap or Liquiid.

[21.10.20, 06:35:19] Johannes Treutler: 99% Uniswap

[21.10.20, 06:35:29] Celsius - Alex: Kk

[21.10.20, 06:35:55] Johannes Treutler: The only people selling on Liquid are bots who buy cheap on Uniswap (I see all their transactions)

[21.10.20, 06:46:56] Celsius - Alex: Verpasster Sprachanruf

[21.10.20, 06:47:12] Celsius - Alex: Call me when you can.

[21.10.20, 06:48:40] Celsius - Alex: Just placed order for 100 ETH. Let's see if we need more.

[21.10.20, 06:48:49] Celsius - Alex: Did you try calling Asaf?

[21.10.20, 07:52:37] Johannes Treutler: If you can & want to: a last Uniswap Buy would help a lot ..

We just added back buy orders on Liquid .. so there won't be a flash crash to \$0

[21.10.20, 09:20:33] Celsius - Alex: Kk

[21.10.20, 09:51:51] Johannes Treutler: Thank you Sir 🙏

[22.10.20, 07:12:16] Johannes Treutler: Hi, do you know if we participated in the vote to reduce threshold for proposals? I missed to track it as I thought Jason said the vote is this weekend .. unfortunately a large misunderstanding

<https://www.google.de/amp/s/cointelegraph.com/news/uniswap-s-first-governance-vote-fails-despite-98-support/amp>

[22.10.20, 07:16:23] Celsius - Alex: We did but did not get voted in. Talk to Jason.

[22.10.20, 07:27:00] Johannes Treutler: I'll talk to him

[22.10.20, 07:27:27] Johannes Treutler: And BTW - CEL \$1.30 .. you saved the day Alex ..

[22.10.20, 07:27:45] Johannes Treutler: People track your wallet closely and were happy to see you bought in

[22.10.20, 07:27:50] Johannes Treutler: 🍷

[22.10.20, 07:33:02] Johannes Treutler: Alex, if you need to sell the CEL you bought yesterday —> if you wait for a few days I might have sold enough OTC to be able to cover another OTC purchase from you .. a smaller one .. how you prefer 🤔

[22.10.20, 07:56:55] Celsius - Alex: Sure. Not urgent.

[22.10.20, 17:22:51] Johannes Treutler: Hey Alex, can I call you between 6-7pm EST?

I would appreciate if you could give me 5 minutes to present to you JUMP properly. I was told no one was able to tell you what they will do for us, how they take over an important role in markets for us.

[22.10.20, 21:00:26] Celsius - Alex: Just saw this. You don't need an appointment t. You can call at any time.

[22.10.20, 21:01:17] Celsius - Alex: The issue is giving them "free option" on the CEL we give them. They can not keep them at the price we loan them at. That is a no deal. Call me tomorrow.

[22.10.20, 21:05:14] Johannes Treutler: What no one presented to you was that this is a market making deal. It's the exact same deal like Wintermute has but bigger. And we can call the loan at any time if the report they send me weekly shows they don't perform well enough.

[22.10.20, 21:15:19] Johannes Treutler: So on a high level it's a market making deal (it's called a loan agreement to make it a call for them and a no fee agreement for us) & all the market making obligations they have are triggers to call the loan if they don't perform. We were searching for a larger trading shop to join CEL market making and here they are.

If they perform as promised they will add a lot Liquidity & calm down big down moves a lot! And this will make CEL more valuable.

If they don't perform as promised we will call the loan and hurt them financially (because we call the loan in kind)

The agreement says they need to report to me weekly and show ALL their trades.

Actually I wanted to convince you on the phone. We can talk tomorrow, for today it's a bit too late..

Have a great evening.

[22.10.20, 21:23:56] Celsius - Alex: I know it is MM. the issue is the free option. Wintermute doesn't get to keep CEL at low price. Let's talk tomorrow.

[22.10.20, 21:34:15] Johannes Treutler: Wintermute got a loan of 1,250,000 CEL

They can repay in CEL (1,250,000 CEL) or at a price of \$0.40 (\$500,000)

-> that is how they were able to MM CEL without us paying them a fee !

As Jump asked for the 10 x of what Wintermute asked for I made sure the MM obligations are even tighter and more challenging and the loan time is not 6 months but 18 months.

It's a very huge deal for us. Improving CEL markets by a lot.

AND they gave us an indication that they will get us listed on Serum (DEX powered by FTX) within a day if we think timing fits.

Let's talk tomorrow.

[22.10.20, 21:36:16] Johannes Treutler: Long story short:

Wintermute & Jump have the same incentive - to help CEL increase in price !! That's the only way they can make money

[22.10.20, 21:40:53] Celsius - Alex: And we have plenty of options. Not going to pay few million dollars for MM.

[23.10.20, 11:09:34] Johannes Treutler: 1.) \$CEL crash & recovery

People were impressed how fast we recovered from the hard dip to \$1.

I would point out that we are currently buying \$630k of CEL every week, and the amount grows every